



AGENDA
US 441&27 COMMUNITY REDEVELOPMENT AGENCY
COMMISSION CHAMBERS, CITY HALL
MONDAY, SEPTEMBER 12, 2016 5:20 PM

1. CALL TO ORDER

Invocation

Pledge of Allegiance to the Flag of the United States of America

2. APPROVE MINUTES:

A. Regular meeting held September 14, 2015

B. Regular meeting held December 7, 2015

3. RESOLUTIONS:

A. Resolutions approving the Amended Fiscal Year 2015-16 Budget and the Fiscal Year 2016-17 Budget; appropriating certain funds to specific redevelopment projects

1. Resolution approving the Amended Fiscal Year 2015-16 Budget; appropriating certain funds to specific redevelopment projects

2. Resolution approving the Fiscal Year 2016-17 Budget; appropriating certain fund to specific redevelopment projects

4. ROLL CALL:

5. ADJOURN:

**MINUTES OF THE US HIGHWAY 441 / 27 COMMUNITY
REDEVELOPMENT AGENCY MEETING
MONDAY, SEPTEMBER 14, 2015**

The US Highway 441/27 Community Redevelopment Agency held a regular meeting Monday, September 14, 2015. Chairperson Dennison called the meeting to order at 5:19 p.m. with the following members present:

Commissioner Bob Bone
Commissioner John Christian
Commissioner Jay Hurley
Chairperson Elise Dennison

Commissioner Dan Robuck arrived late. Others present were City Manager (CM) Al Minner, City Clerk (CC) J. Andi Purvis, City Attorney (CA) Fred Morrison, the news media, and others.

Commissioner Christian gave the invocation followed by the Pledge of Allegiance to the Flag of the United States of America at the Greater Leesburg Community Redevelopment Agency meeting immediately prior to this meeting.

**APPROVED MINUTES OF US HIGHWAY 441 / 27 CRA MEETING HELD
JULY 13, 2015**

Commissioner Christian moved to approve the minutes of the meeting held July 13, 2015 and Commissioner Bone seconded the motion.

The roll call vote was:

Commissioner Christian	Yes
Commissioner Bone	Yes
Commissioner Hurley	Yes
Chairperson Dennison	Yes

Four yeas, no nays, the Commission approved the minutes.

**ADOPTED RESOLUTION 25 APPROVING THE AMENDED FISCAL YEAR
2014-15 BUDGET; APPROPRIATING CERTAIN FUNDS TO SPECIFIC
REDEVELOPMENT PROJECTS**

Commissioner Bone introduced the resolution to be read by title only. CC Purvis read the resolution by title only, as follows:

RESOLUTION OF THE US HIGHWAY 441/27 COMMUNITY
REDEVELOPMENT AGENCY OF LEESBURG, FLORIDA,
APPROVING THE AMENDED FISCAL YEAR 2014-15 BUDGET;
APPROPRIATING CERTAIN FUNDS TO SPECIFIC
REDEVELOPMENT PROJECTS; AND PROVIDING AN EFFECTIVE
DATE

Commissioner Christian moved to adopt the resolution and Commissioner Bone seconded the motion.

**MINUTES OF THE US HIGHWAY 441 / 27 COMMUNITY REDEVELOPMENT
AGENCY MEETING MONDAY, SEPTEMBER 14, 2015**

Chairperson Dennison requested comments from the Commission and the audience. There were none.

The roll call vote was:

Commissioner Bone	Yes
Commissioner Hurley	Yes
Commissioner Christian	Yes
Chairperson Dennison	Yes

Four yeas, no nays, the Commission adopted the resolution.

Commissioner Dan Robuck arrived at 5:21 p.m.

**ADOPTED RESOLUTION 26 APPROVING THE FISCAL YEAR 2015-16
BUDGET; APPROPRIATING CERTAIN FUND TO SPECIFIC
REDEVELOPMENT PROJECTS**

Commissioner Bone introduced the resolution to be read by title only. CC Purvis read the resolution by title only, as follows:

RESOLUTION OF THE US HIGHWAY 441/27 COMMUNITY
REDEVELOPMENT AGENCY OF LEESBURG, FLORIDA,
APPROVING THE FISCAL YEAR 2015-16 BUDGET;
APPROPRIATING CERTAIN FUNDS TO SPECIFIC
REDEVELOPMENT PROJECTS; AND PROVIDING AN EFFECTIVE
DATE

Commissioner Bone moved to adopt the resolution and Commissioner Christian seconded the motion.

Chairperson Dennison requested comments from the Commission and the audience.

Commissioner Christian asked if there is anything going on.

CM Minner stated yes; bottom line on the 441/27 CRA is basically the transaction from appropriated funds to pay the debt on the existing 30 year note of about 14 million dollars. We have been balancing the debt payment with proceeds from that note; however, it is tied in a little with some of the electric rate discussions we will get into during the regular Commission meeting later this evening.

The roll call vote was:

Commissioner Hurley	Yes
Commissioner Bone	Yes
Commissioner Christian	Yes
Commissioner Robuck	Yes
Chairperson Dennison	Yes

Five yeas, no nays, the Commission adopted the resolution.

**MINUTES OF THE US HIGHWAY 441 / 27 COMMUNITY REDEVELOPMENT
AGENCY MEETING MONDAY, SEPTEMBER 14, 2015**

PUBLIC COMMENTS: None

ROLL CALL:

The Commissioners did not have any comments.

ADJOURN:

Commissioner Bone moved to adjourn the meeting. The meeting adjourned at 5:23 p.m.

Chairperson

ATTEST:

J. Andi Purvis
Secretary / City Clerk / Recorder

**MINUTES OF THE US HIGHWAY 441 / 27 COMMUNITY
REDEVELOPMENT AGENCY MEETING
MONDAY, DECEMBER 7, 2015**

The US Highway 441/27 Community Redevelopment Agency held a regular meeting Monday, December 7, 2015. Chairperson Dennison called the meeting to order at 5:01 p.m. with the following members present:

Commissioner Bob Bone
Commissioner John Christian
Commissioner Jay Hurley
Commissioner Dan Robuck
Chairperson Elise Dennison

Others present were City Manager (CM) Al Minner, City Clerk (CC) J. Andi Purvis, City Attorney (CA) Fred Morrison, the news media, and others.

Commissioner Christian gave the invocation followed by the Pledge of Allegiance to the Flag of the United States of America.

**APPROVED MINUTES OF US HIGHWAY 441 / 27 CRA MEETING HELD
SEPTEMBER 14, 2015**

Commissioner Bone moved to approve the minutes of the meeting held September 14, 2015 and Commissioner Christian seconded the motion.

The roll call vote was:

Commissioner Robuck	Yes
Commissioner Christian	Yes
Commissioner Bone	Yes
Commissioner Hurley	Yes
Chairperson Dennison	Yes

Five yeas, no nays, the Commission approved the minutes.

**ADOPTED RESOLUTION 27 AMENDING THE DEFINITION OF THE
REDEVELOPMENT TRUST FUND**

Commissioner Bone introduced the resolution to be read by title only. CC Purvis read the resolution by title only, as follows:

RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY
FOR THE US HIGHWAY 441 & 27 AREA AMENDING THE
DEFINITION OF REDEVELOPMENT TRUST FUND IN ITS
RESOLUTION NO. 10; AND PROVIDING AN EFFECTIVE DATE.

Commissioner Christian moved to adopt the resolution and Commissioner Hurley seconded the motion.

Chairperson Dennison requested comments from the Commission and the audience. There were none.

**MINUTES OF THE US HIGHWAY 441 / 27 COMMUNITY REDEVELOPMENT
AGENCY MEETING MONDAY, DECEMBER 7, 2015**

The roll call vote was:

Commissioner Christian	Yes
Commissioner Bone	Yes
Commissioner Hurley	Yes
Commissioner Robuck	Yes
Chairperson Dennison	Yes

Five yeas, no nays, the Commission adopted the resolution.

PUBLIC COMMENTS: None

ROLL CALL:

The Commissioners had no discussion.

ADJOURN:

The meeting adjourned at 5:04 p.m.

Chairperson

ATTEST:

J. Andi Purvis
Secretary / City Clerk / Recorder

US HIGHWAY 441/27 COMMUNITY REDEVELOPMENT AGENCY

Item No: 3A

Meeting Date: September 12, 2016

From: Al Minner, City Manager
Brandy McDaniel, Budget Manager

Subject: Resolutions Amending the Budget for Fiscal Year 2015-16 and Adopting the Budget for Fiscal Year 2016-17 for the US Highway 441/27 Community Redevelopment Agency

Staff Recommendation:

Staff recommends approval of the amended budget for fiscal year 2015-16 and the budget for the fiscal year 2016-17 for the US Highway 441/27 Community Redevelopment Agency.

Analysis:

As seen in Attachment A, Fiscal Analysis for the four year period ending August 31, 2016 there will be approximately \$5,976,217 available that can be carried forward and spent in fiscal year 2016-17. However, these funds represent unspent bond proceeds which are earmarked for debt payments. Attachment B shows that the CRA has a total budget of \$953,895 for fiscal year 2016-17 which is mainly for debt service and landscape/façade grants.

Options:

1. Approve the amended budget for fiscal year 2015-16 and the budget for fiscal year 2016-17 for the US Highway 441/27 Community Redevelopment Agency; or
2. Such alternative action as the Commission may deem appropriate

Fiscal Impact:

The budget is necessary to appropriate funds and complete the activities of the Community Redevelopment Agency.

Submission Date and Time: 9/8/2016 1:51 PM

Department: _____ Prepared by: _____ Attachments: Yes____ No ____ Advertised: _____ Not Required _____ Dates: _____ Attorney Review : Yes____ No ____ _____ Revised 6/10/04	Reviewed by: Dept. Head _____ Finance Dept. _____ Deputy C.M. _____ Submitted by: _____ City Manager _____	Account No. _____ Project No. _____ WF No. _____ Budget _____ Available _____
--	--	---

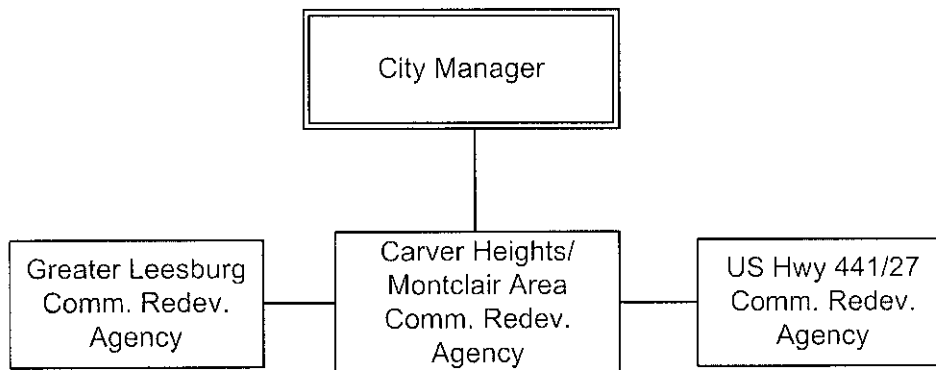
Hwy 441/27 Community Redevelopment Agency
Fiscal Analysis since inception for the period ending on
Fund Balance as of August 31, 2016
Prepared by: Finance Department

	<u>Total</u>
<u>Fiscal Year 2012-2013:</u>	
Revenues from other agencies	\$ 197,733.26
Interest	60,629.05
Revenue from City (Interfund Transfers In)	
Debt proceeds	0.00
Expenditures	(3,206.08)
Encumbrances	0.00
Transfer to funds	(99,181.79)
Sign Grant CRASIG	(37,737.60)
Debt Service Costs	(800,831.26)
Excess of revenues over expenditures	<u>(682,594.42)</u>
Fund Balance as of September 30, 2013	<u>\$ 8,488,095.04</u>
<u>Fiscal Year 2013-2014:</u>	
Revenues from other agencies	
Interest	(22,616.87)
Revenue from City (Interfund Transfers In)	
Debt proceeds	0.00
Expenditures	(3,242.07)
Encumbrances	0.00
Transfer to funds	
Sign Grant CRASIG & Landscape incentive	(14,139.63)
Debt Service Costs	(802,316.26)
Excess of revenues over expenditures	<u>(842,314.83)</u>
Fund Balance as of September 30, 2014	<u>\$ 7,645,780.21</u>
<u>Fiscal Year 2014-2015:</u>	
Revenues from other agencies	
Interest	31,480.46
Revenue from City (Interfund Transfers In)	
Debt proceeds	0.00
Expenditures	(18,908.73)
Encumbrances	0.00
Transfer to funds	
Sign Grant CRASIG & Landscape incentive	(20,725.00)
Debt Service Costs	(798,556.26)
Excess of revenues over expenditures	<u>(806,709.53)</u>
Fund Balance as of September 30, 2015	<u>\$ 6,839,070.68</u>
<u>Fiscal Year 2015-2016:</u>	
Revenues from other agencies	\$ 46.18
Interest	54,153.56
Revenue from City (Interfund Transfers In)	
Debt proceeds	0.00
Expenditures	(7,159.79)
Encumbrances	0.00
Transfer to funds	
Sign Grant CRASIG & Landscape incentive	(5,400.00)
Debt Service Costs	(904,493.76)
Excess of revenues over expenditures	<u>(862,853.81)</u>
Fund Balance as of August 31, 2016	<u>\$ 5,976,216.87</u>

Al Minner, City Manager

The City of Leesburg created the U.S. Highway 441/27 Redevelopment Agency on February 13, 2006 (Ordinance 06-13). A Trust Fund was created to receive CRA proceeds on May 22, 2006 (Ordinance 06-45) and is effective for 30 years. The fund generates a majority of its annual income from tax increment revenues. The base year was established as 2005 with an assessed taxable value of \$352,255,087. The CRA is part of the City's plan to improve conditions within the U.S. 441/27 corridor areas. The boundaries of the CRA are generally described as ½ mile on both sides of U.S. 27 from MLK Boulevard to C.R. 48, and U.S. 441 from C.R. 473 on the east to U.S. 27 on the west. The agency determined the existence of blighted areas, noted the infrastructure improvements that contributed to the decline, and will make improvements utilizing available funds.

The U.S. Highway 441/27 CRA was expanded in December 2015 by 106 acres and 46 properties. In addition, the CRA was extended by 30 years to 2045. The base year was revised for all properties, both the original and expanded to 2015.

Organization Chart:
**US Highway
441/27
Community
Redevelopment
Agency**
Description

**Total
Department
Budget**
\$ 953,895

US Highway
441/27
CRA Fund

Revenue Sources & Appropriations

Revenue
Sources &
Appropriations

	ACTUAL 2013-14	ACTUAL 2014-15	ADOPTED 2015-16	PROPOSED 2016-17
REVENUE SOURCES				
Taxes	0	0	0	45,013
Intergovernmental Revenue	0	0	0	65,276
Miscellaneous Revenue	(22,617)	31,481	0	0
Other Sources	0	0	906,919	843,606
TOTAL REVENUE SOURCES	(22,617)	31,481	906,919	953,895
APPROPRIATIONS				
Economic Development	819,698	838,190	906,919	953,895
TOTAL APPROPRIATIONS	819,698	838,190	906,919	953,895

Revenue Detail

US Highway 441/27 CRA Fund

Revenue Detail

	ACTUAL 2013-14	ACTUAL 2014-15	ADOPTED 2015-16	PROPOSED 2016-17
<u>TAXES</u>				
33101 Current Property Taxes	0	0	0	45,013
TOTAL TAXES	0	0	0	45,013
<u>INTERGOVERNMENTAL REVENUES</u>				
33731 Lake County/Redevelopment	0	0	0	65,276
TOTAL INTERGOVERNMENTAL	0	0	0	65,276
<u>MISCELLANEOUS REVENUES</u>				
36110 Interest on Investments	9,612	26,149	0	0
36130 Gain/Loss Investment	(32,229)	5,332	0	0
36906 Misc Reimbursement	0	0	0	0
TOTAL MISCELLANEOUS	(22,617)	31,481	0	0
<u>OTHER SOURCES</u>				
38891 Fund Balance Appropriated	0	0	238,500	244,864
38891 Fund Balance Appropriated Debt	0	0	668,419	598,742
TOTAL OTHER SOURCES	0	0	906,919	843,606
TOTAL RESOURCES	(22,617)	31,481	906,919	953,895

**US Highway
441/27
CRA Fund**

**Appropriations
Detail**

Appropriations Detail

Account # 018-6191-559

		ACTUAL 2013-14	ACTUAL 2014-15	ADOPTED 2015-16	PROPOSED 2016-17
<u>OPERATING EXPENSES</u>					
31xx	Professional Services	567	15,098	0	0
4510	Insurance	2,500	2,626	2,500	2,626
4911	Advertising	0	0	0	0
4920	Other Current Charges	175	175	0	0
4980	Taxes	0	1,010	0	0
TOTAL OPERATING EXPENSES		3,242	18,909	2,500	2,626
<u>DEBT SERVICE</u>					
71xx	Principal	125,000	125,000	235,000	240,000
72xx	Interest	676,231	672,481	668,419	660,194
73xx	Issue Costs	1,085	1,075	1,000	1,075
TOTAL DEBT SERVICE		802,316	798,556	904,419	901,269
<u>GRANTS AND AIDS</u>					
8211	Matching Grants	14,140	20,725	0	50,000
TOTAL GRANTS AND AIDS		14,140	20,725	0	50,000
<u>OTHER USES</u>					
9910	Reserve for Future	0	0	0	0
TOTAL OTHER USES		0	0	0	0
TOTAL APPROPRIATIONS		819,698	838,190	906,919	953,895

Appropriations Summary

	ADOPTED 2015-16	PROPOSED 2016-17	INCREASE/ (DECREASE)	PERCENTAGE
Operating Expenses	2,500	2,626	126	5.04%
Debt Service	904,419	901,269	(3,150)	-0.35%
Grants and Aids	0	50,000	50,000	100.00%
Other Uses	0	0	0	0.00%
TOTALS	906,919	953,895	46,976	5.18%

US Highway
441/27
CRA Fund

Appropriations
Summary

RESOLUTION NO. _____

RESOLUTION OF THE US HIGHWAY 441/27 COMMUNITY REDEVELOPMENT AGENCY OF LEESBURG, FLORIDA, APPROVING THE AMENDED FISCAL YEAR 2015-16 BUDGET; APPROPRIATING CERTAIN FUNDS TO SPECIFIC REDEVELOPMENT PROJECTS; AND PROVIDING AN EFFECTVIE DATE.

BE IT RESOLVED BY THE US HIGHWAY 441/27 COMMUNITY REDEVELOPMENT AGENCY:

THAT the Amended Fiscal Year 2015-16 Budget, is hereby adopted and ratified;

THAT the following appropriations from the Redevelopment Trust Fund are made for specific redevelopment projects to be completed within three (3) years:

Amounts available for carryover approximating \$5,976,217 for debt service and grant programs of the US Highway 441/27 Community Redevelopment Agency.

THAT this resolution shall become effective immediately.

PASSED AND ADOPTED by the US Highway 441/27 Community Redevelopment Agency of Leesburg, Florida, at a regular meeting held the 12th day of September, 2016.

Chairperson

ATTEST:

Secretary/City Clerk

RESOLUTION NO. _____

RESOLUTION OF THE US HIGHWAY 441/27 COMMUNITY
REDEVELOPMENT AGENCY OF LEESBURG, FLORIDA,
APPROVING THE FISCAL YEAR 2016-17 BUDGET;
APPROPRIATING CERTAIN FUNDS TO SPECIFIC
REDEVELOPMENT PROJECTS; AND PROVIDING AN
EFFECTIVE DATE.

BE IT RESOLVED BY THE US HIGHWAY 441/27 COMMUNITY
REDEVELOPMENT AGENCY:

THAT the Fiscal Year 2016-17 Budget, is hereby adopted and ratified;

THAT this resolution shall become effective immediately.

PASSED AND ADOPTED by the US Highway 441/27 Community Redevelopment
Agency of Leesburg, Florida, at a regular meeting held the 12th day of September, 2016.

Chairperson

ATTEST:

Secretary / City Clerk